

EXHIBIT O

Surely the glory of journalism is its transience - Malcolm Muggeridge

Monday September 11, 2006



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Hon Hai's profits almost double on Ipod boost

An apple for the teacher

By [INQUIRER staff](#): Friday 01 September 2006, 05:53

TAIWANESE giant Hon Hai (Foxconn) delivered a net profit of \$388 million for its second quarter, up 43 per cent compared to Q2 last year.

And the giant said that demand for mobile players but more particularly for the iPod helped boost its revenues and profits.

As well as churning out iPods for Apple, Hon Hai also does contract work for Motorola phones and for the Playstation.

Earlier this week the firm backed down from an attempt to financially ruin two Chinese hacks who wrote about poor working conditions in its factories in June.

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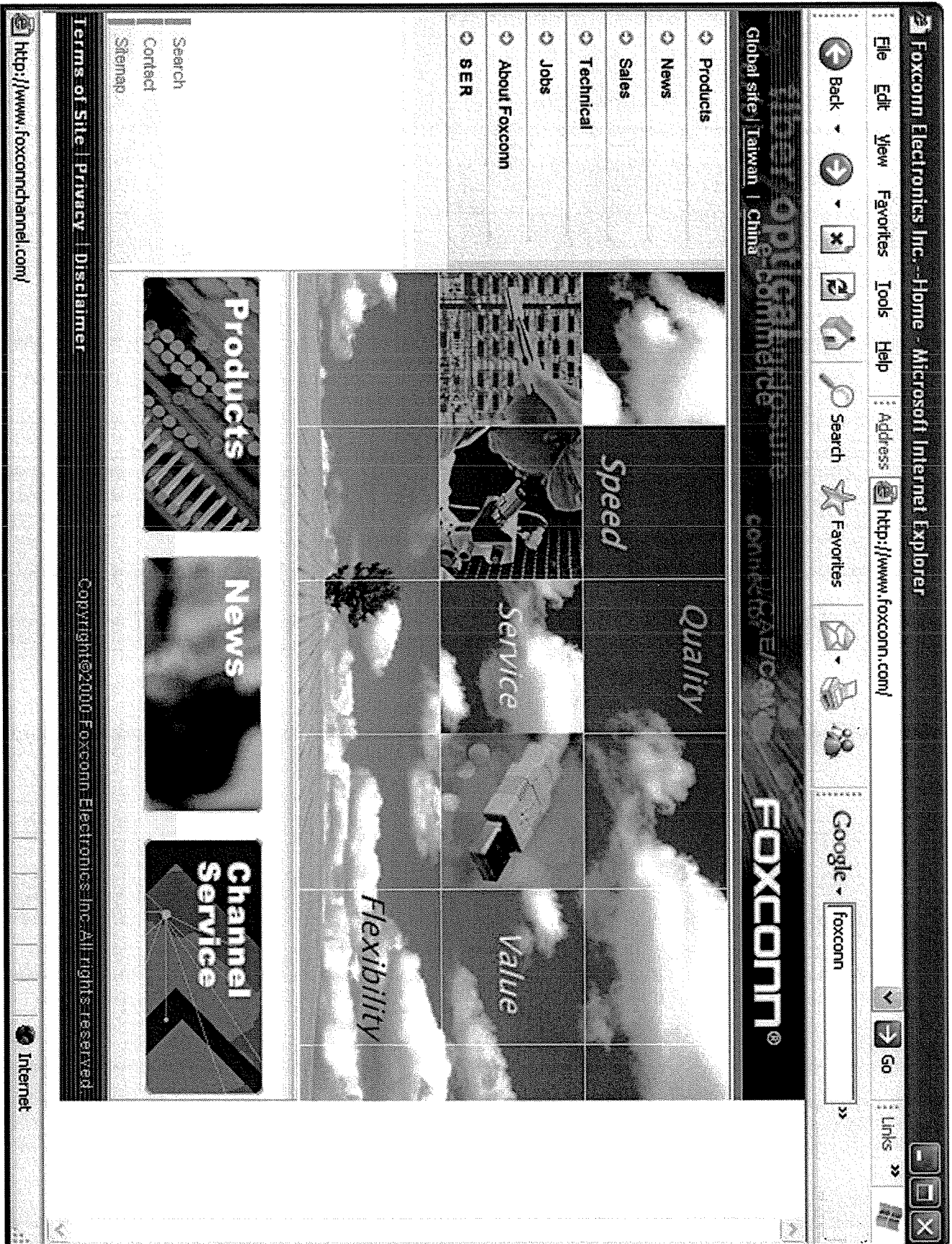


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Foxconn's ability to deliver "Built - to - Order" products quickly, and its superb time - to - market and global inventory control abilities are Foxconn's other significant competitive advantages.

Foxconn puts significant emphasis on global production and distribution logistics. Besides the home base in Taiwan, Foxconn has major distribution centers in many key cities in Asia, Europe, and America.

Foxconn's principal manufacturing operations are based in Taiwan and mainland China. It has also set up production facilities in Europe and the United States. Foxconn is now in the process of setting up new production facilities in Ireland, and is also considering Central America as a production center.

In Taiwan, its production plant and head office are located in Tucheng, near Taipei. In mainland China, Foxconn has production facilities located in two areas — Shenzhen, in the Guangdong Province and Kunshan in the Jiangsu Province.

In Europe, Foxconn production operations are located in Scotland, the United Kingdom, and Mullingar, Ireland. In the United States Foxconn has established production facilities in Los Angeles (Cypress), Houston and Kansas City.

Foxconn will continue to build its global distribution and production operations to meet any future requirements.

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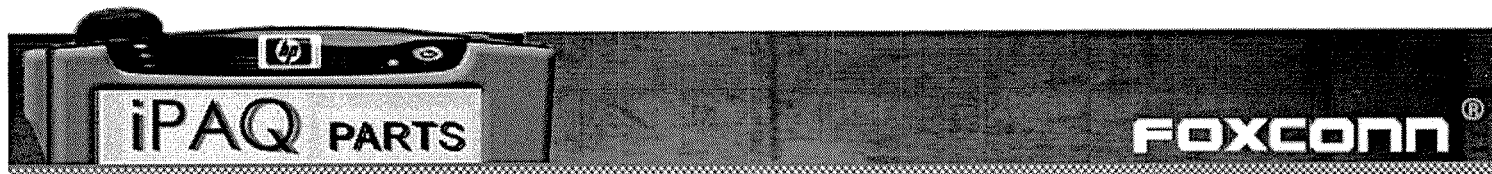
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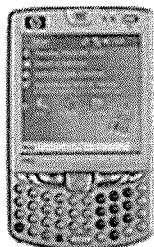
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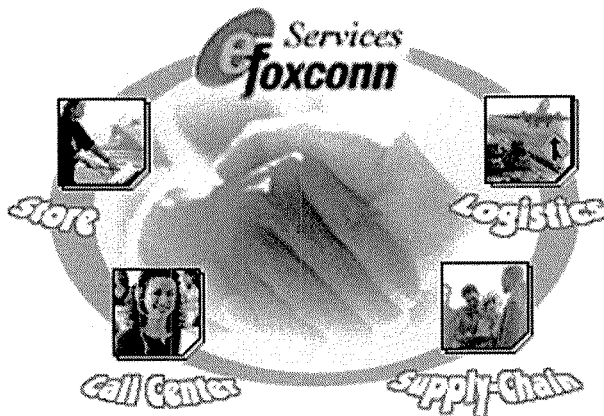
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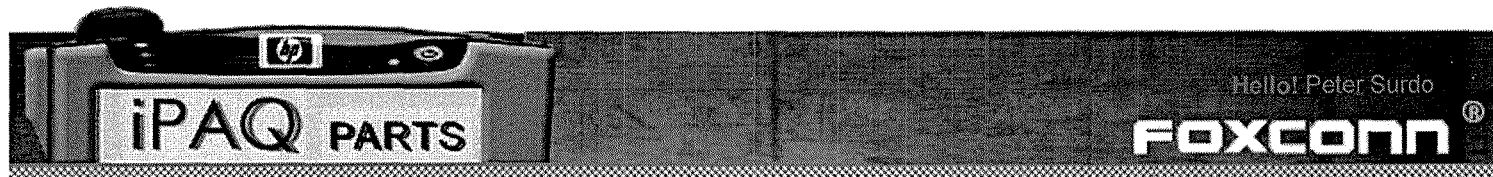


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Hon Hai breaks ground on new plant

by
May 22, 2003

Taiwan's largest maker of computer components, Hon Hai Precision Industry Co, broke ground on an advanced fifth-generation flat-panel display manufacturing plant yesterday.

The plant is to be constructed in Miaoli's Chunan Science-based Industrial Park in a move that is expected to propel the technology giant into the manufacture of full computer systems. The new company, Innolux Display Corp, aims to start producing panels by the fourth quarter of next year.

Analysts welcomed the news yesterday.

"In my opinion, they're doing the right thing," said Frank Su, an analyst at BNP Paribas in Taipei.

"In the future all chips including the central processing unit and memory will be built onto the panel," the analyst said.

Hon Hai's chairman Terry Kuo is targeting the future "system-on-panel" market. Future computer systems integrated into the central panel of the flat screen should hit the mainstream market in around three years, which explains why Hon Hai is eager to enter the flat-panel industry now, Su said.

Hon Hai also announced yesterday it plans to invest in chipmaker Fox Semicon Integrated Tech Inc, which is expected to provide the chip technology that will be integrated into Innolux's panels for the future systems.

Chips produced by Fox Semicon are currently shrouded in secrecy, as they may be attempting to protect intellectual property, according to Su.

Another analyst has also had difficulty finding out about the chipmaker.

"Fox Semicon is a new investment developing new products, so Hon Hai and Fox Semicon are not disclosing much information," said William Fong, an analyst at Primasia Securities Co.

As early as 1998, Japan's Sharp Corp developed a flat-screen display that integrated into the panel the silicon chips needed to drive the images and video on the display. Sharp's continuous grain silicon (CGS) TFT-LCD paints circuits onto the fabric of the panel, eliminating the need for a separate piece of silicon in the body of the display and making it much faster.

The opening of a flat-panel factory also acts to plug a hole in Hon Hai's supply chain.

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"Until now Hon Hai has been able make all the components for a full computer system, except for the thin-film transistor liquid crystal display (TFT-LCD) panel," Fong said.

"Now they can produce full systems and computer and TV displays. This move gives them a more stable supply of flat panels," he said.

Hon Hai will invest a total of NT\$10 billion in the Innolux TFT-LCD panel factory this year, a source at the company told the Taipei Times yesterday on condition of anonymity.

Hon Hai will inject a total of NT\$5 billion into Fox Semicon and NT\$35 billion into Innolux, a joint statement from the three companies said yesterday without giving a timeframe for the investments.

Chinese-language media speculated yesterday that Hon Hai chairman Kuo would kick in half the investment cash himself.

Kuo has deep pockets, ranking 256th on this year's Forbes magazine list of billionaires with a personal fortune of an estimated US\$1.6 billion.

Hon Hai spokesman Edmund Ding did not return repeated telephone and e-mail requests for comment yesterday.

The news comes as the government-funded Market Intelligence Center reported yesterday that Taiwan shipped 7.28 million flat panels in the first quarter of this year.

The research body forecasts growth of 8.8 percent to 7.9 million panels shipped by Taiwanese companies by the end of this quarter.

Hon Hai's shares fell slightly on the TAIEX yesterday, closing 0.4 percent, or NT\$0.5 down, at NT\$111.5.

Source: Taipei Times

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